

Business Understanding

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Why?

When data science is being used in a business to create value, the success of a project is rarely due to the effectiveness of the model. Success is graded on the business effectiveness or the actions that are taken after the model.



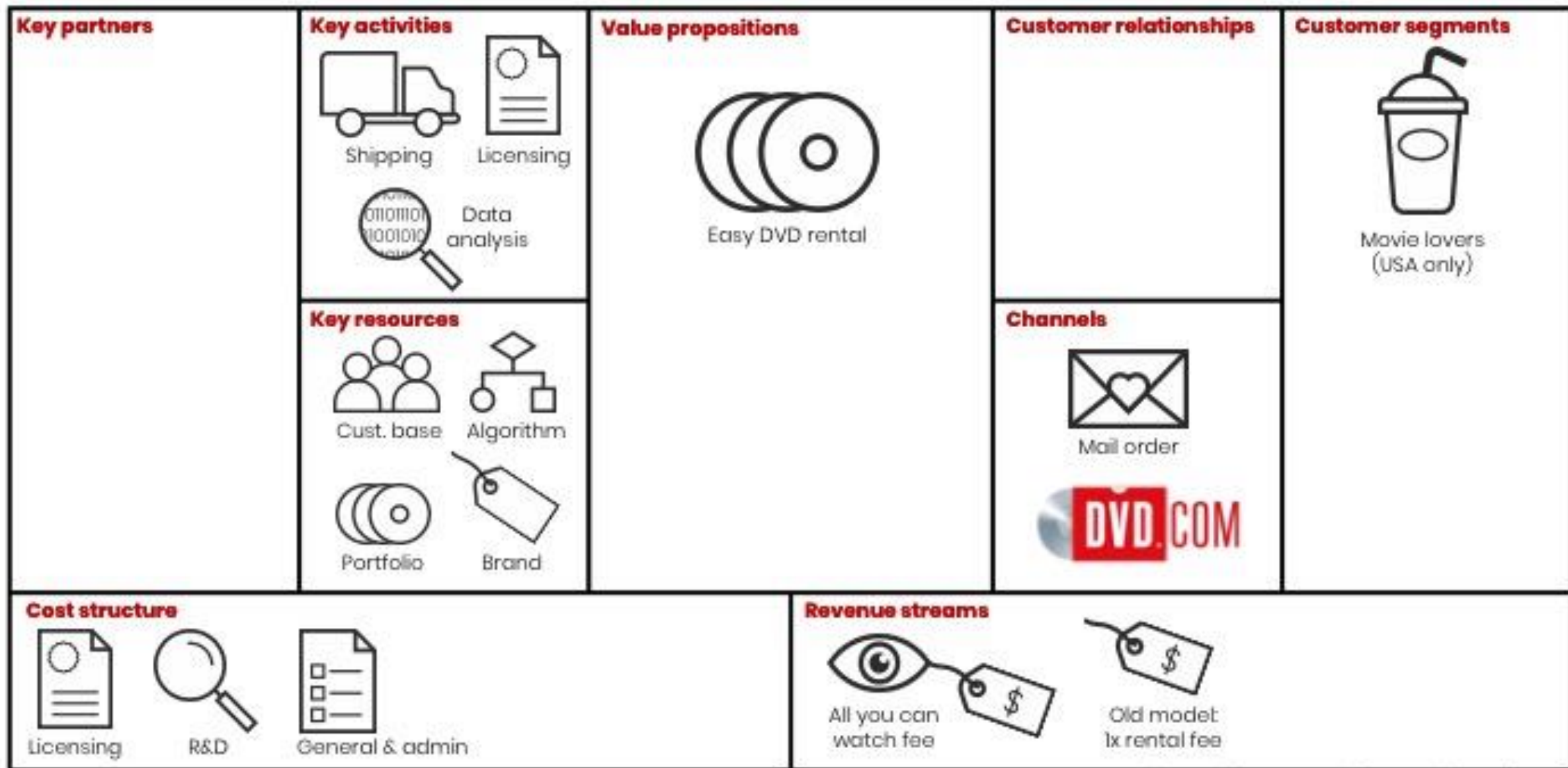
Business Model vs Business Strategy

UNDERSTAND YOUR COMPANY
AND WHERE YOU ARE GOING

-STRATEGY-

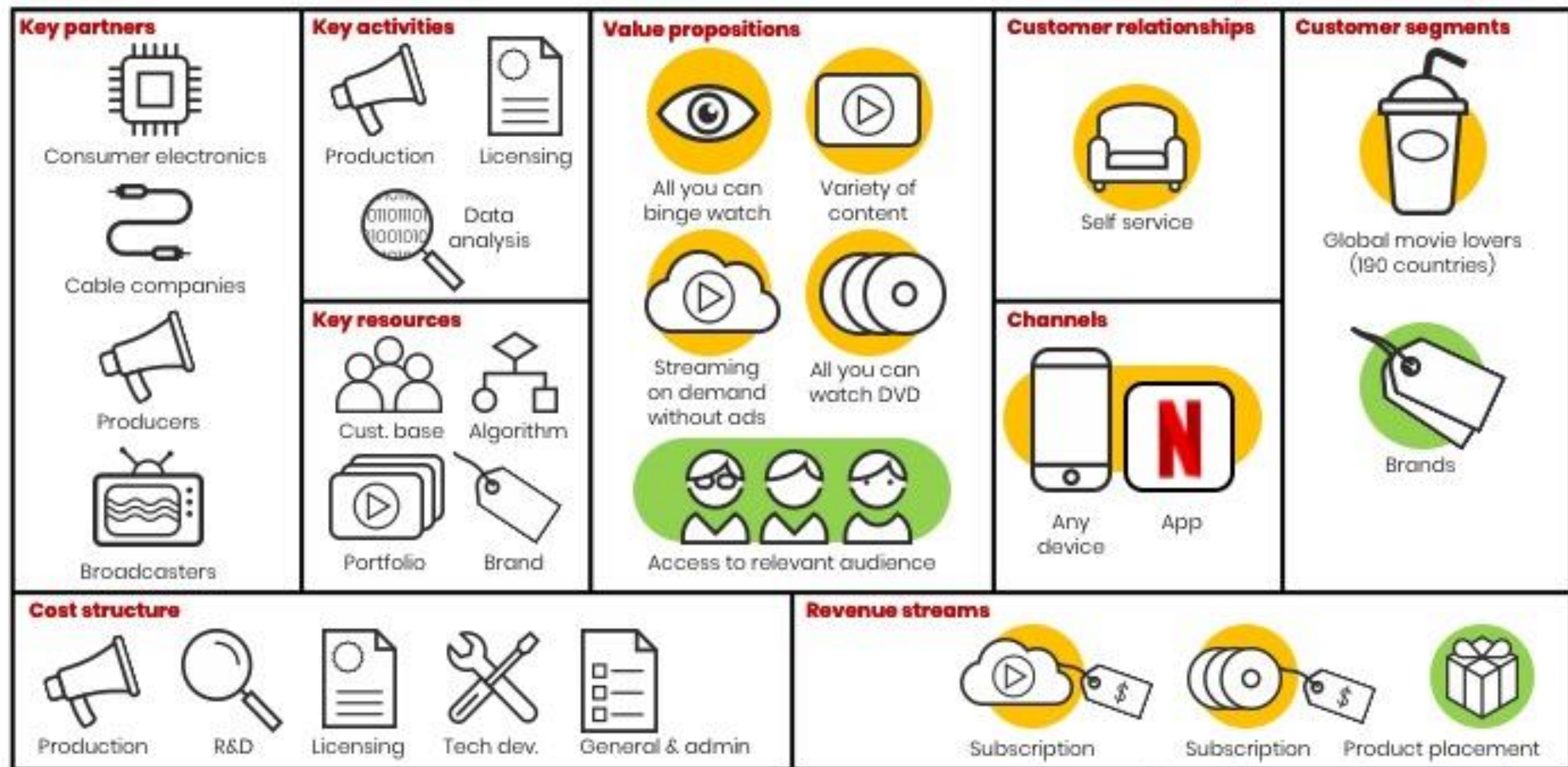


BMI • Business model canvas



BMI • Business model canvas

NETFLIX





Use Case Development

BRINGING PEOPLE TOGETHER
AROUND A MOVING TARGET

HARVARD BUSINESS REVIEW PRESS

Prediction Machines



The Simple Economics of
Artificial Intelligence

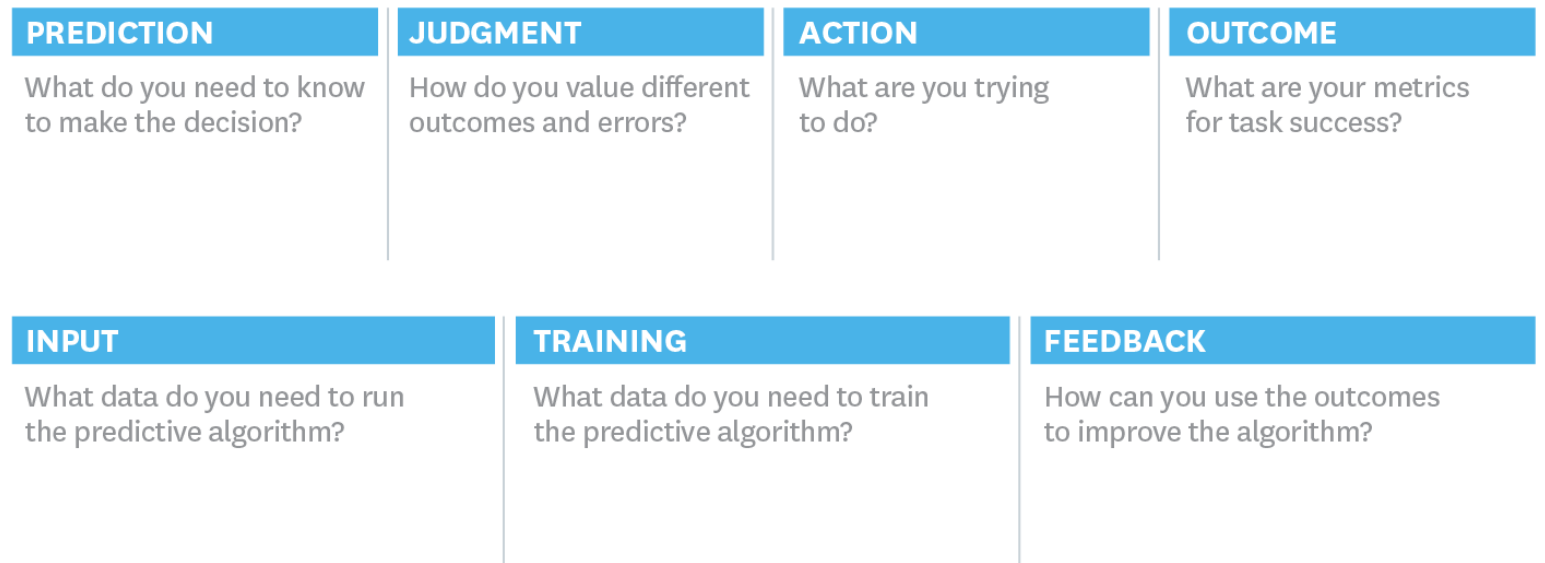
AJAY
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GANS

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The AI Canvas

Use it to think through how AI could help with business decisions.



SOURCE AJAY AGRAWAL ET AL.

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One Pager

Why

How

PROJECT TITLE
Subtitle/Purpose

OPPORTUNITY
<Statement of the reason why there is a specific business challenge>

CHALLENGE
<Statement of the specific business challenge>

SOLUTION
<Statement of the specific solution that will add value and solve the challenge>

Fact One
A company is an association or collection of individuals.

Fact Two
A company is an association or collection of individuals.

Fact Three
A company is an association or collection of individuals.

Fact Four
A company is an association or collection of individuals.

MODEL

Data Sources

- Source 1
- Source 2

Techniques

- Model type
- Model info

Output

- Format
- Implementation notes

BUSINESS USE CASES

Use Case 1
Description of use case

Use Case 2
Description of use case

Use Case 3
Description of use case

Use Case 4
Description of use case

Confidential and Proprietary to <Company Name>

Develop one pager

- Consistent message
- Increases understanding & buy-in
- Easy feedback

Working Team

- Start small and expand SMEs as needed (360 feedback)
- Maintain list of risks (likelihood and severity with mitigation strategy)

Pivot with new info

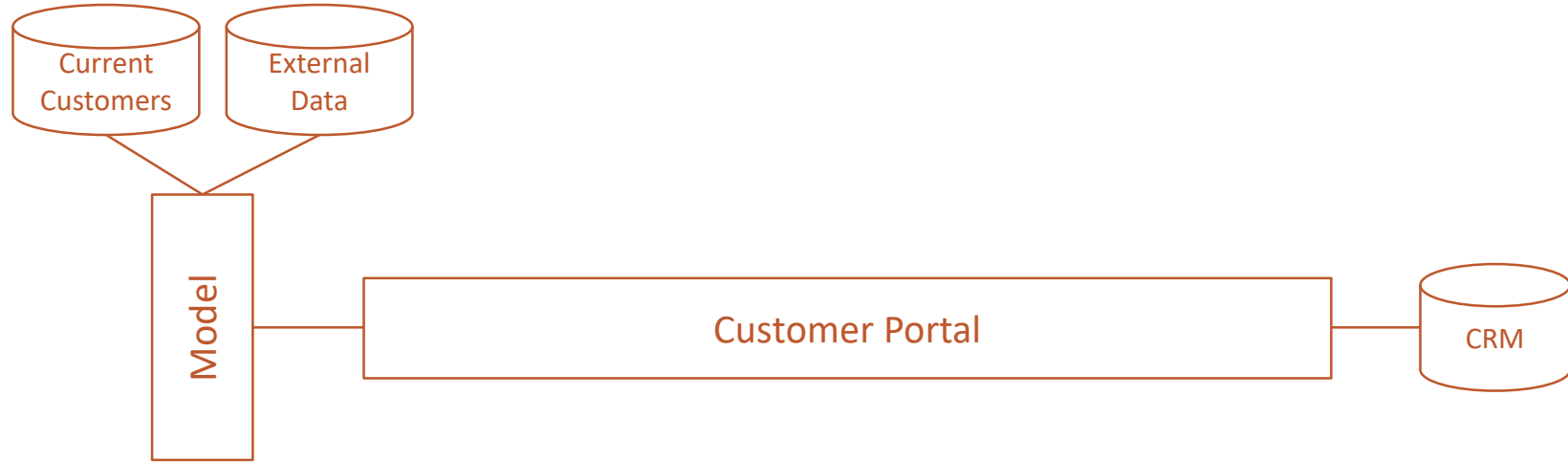
- One pager as a living document
- Versions by audience

What

Workflow

Internal Workflow

Customer Journey



Prep

Identify customers

Offer

Provide default offer to customer

Customize

Customer can make changes

Payment

Collect payment, set up auto pay, and receive policy

Implementation – Pilot/Test



Empathy

- Understand the customer (internal or external)
- Learn and modify use cases
- Pivot if necessary



Experiments

- Test hypotheses gathered from business or empathy
- Simple is better...will they click, submit, engage?
- Can be combined with empathy testing
- Pivot if necessary



Pilot

- Small group of users
- Select early adopters
- Watch them use product
- Modify use cases, reporting, communication, trainings
- Pivot if necessary



**WOMEN IN
BIG DATA**